

STATE OF NEW JERSEY • DEPARTMENT OF THE TREASURY
DIVISION OF PENSIONS AND BENEFITS
 PO BOX 295 • TRENTON, NJ 08625-0295

BENEFICIARY SERVICES
ROLLOVER ELECTION FORM
FOR DISTRIBUTION FROM THE PENSION FUND

(See the reverse side for instructions)

PART 1: Provide the following beneficiary information (please print).

- | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------|
| 1. Your Name _____
<div style="display: flex; justify-content: space-between; width: 100%;"> Last First MI </div> | 3. Soc. Sec. # _____ |
| 2. Mailing Address _____
<div style="display: flex; justify-content: space-between; width: 100%;"> Street </div> | 4. Daytime Phone # _____ |
| <div style="display: flex; justify-content: space-between; width: 100%;"> City State Zip </div> | 5. Deceased's Membership # _____ |

PART 2: If Part 2 is not completed, is incorrectly completed, or you fail to return this form, the Division of Pensions and Benefits will automatically withhold 20% federal income tax. Check only one box below.

IMPORTANT: YOUR SELECTION IS IRREVOCABLE

Rollover is only available if the taxable portion of your payment is \$200 or more.

1. ☐ **Withhold 20% federal income tax on the taxable portion of my payment.**
2. ☐ **Roll over the entire payment including any non-taxable portion to:**
Print the name of the financial institution or employer plan _____
 This is an: ☐ IRA ☐ Employer Plan
3. ☐ **Roll over the entire taxable portion of my payment to:**
Print the name of the financial institution or employer plan _____
 This is an: ☐ IRA ☐ Employer Plan
4. ☐ **Roll over \$_____ (dollar amount) of the taxable portion of my payment to:**
Print the name of the financial institution or employer plan _____
 This is an: ☐ IRA ☐ Employer Plan
5. ☐ **Roll over the entire taxable portion and \$_____ (dollar amount) of the non-taxable portion of my payment to:**
Print the name of the financial institution or employer plan _____
 This is an: ☐ IRA ☐ Employer Plan

*For further information regarding your tax liability please see Fact Sheet #27.
 To view this publication visit our Web site: www.state.nj.us/treasury/pensions and click on Fact Sheets.
 Or you may call the Benefit Information Library at (609)777-1931 and request information selection 261.*

 Signature

 Date

INSTRUCTIONS

IMPORTANT

1. If you have difficulty completing this form, please call the Division of Pensions and Benefits, Office of Client Services at (609) 292-7524 for assistance. The Division of Pensions and Benefits cannot give tax advice.
2. You must sign this form.

PART 1: Complete all of the items in **Part 1**. Please print **YOUR** name, address, Social Security number, and daytime telephone number. See cover letter for the deceased member's membership number (5)

PART 2: If **Part 2** is not completed, completed incorrectly, or if this form is not received within 30 days of receipt of your other claim forms, the Division of Pensions and Benefits will make your total payment payable to you and withhold 20% federal income tax on the taxable portion of your payment. Refer to your enclosed cover letter to determine what portion of your payment is taxable.

Selection 1 - If you choose this selection, the Division of Pensions and Benefits will make your benefit check payable to you at the address listed in Part 1. **20% of the taxable portion of your payment will be withheld** as federal income tax.

Selection 2 - If you choose this selection, there will be a direct **rollover of the entire taxable and non-taxable portion** of your payment. You must insert the name of the financial institution or employer plan that will accept your rollover. The Division of Pensions and Benefits will mail a check to you representing the entire payment which will be made payable to the institution or employer plan you selected to accept your rollover.

Selection 3 - If you choose this selection, there will be a direct **rollover of the entire taxable portion** of your payment. You must insert the name of the financial institution or employer plan that will accept your rollover. The Division of Pensions and Benefits will mail a check to you representing the taxable portion of your payment which will be made payable to the institution or employer plan you selected to accept your rollover. If part of your payment is non-taxable (see cover letter), a second check for the non-taxable portion will be made payable to you.

Selection 4 - If you choose this selection, there will be a direct **rollover of part of the taxable portion** of your payment. You must insert the dollar amount of the taxable portion that you wish to roll over and the name of the financial institution or employer plan that will accept your rollover. Any remaining portion of your taxable amount will be paid to you in a separate check, less 20% for federal tax, along with any non-taxable amount.

Selection 5 - If you choose this selection, there will be a direct **rollover of the entire taxable portion** of your payment, **along with a portion of the non-taxable** payment. You must insert the dollar amount of the non-taxable portion that you wish to roll over and the name of the financial institution or employer plan that will accept your rollover. Any remaining portion of your non-taxable amount will be paid to you in a separate check.